

## Share prices steady on BSE

BOMBAY, Jan 2: Share prices were steady on the Bombay Stock Exchange (BSE) today, the first day of trading this year after a week-long Christmas vacation, reports AFP.

The 30-share BSE sensitive index gained 5.19 points, closing at 3,932.09 points.

Analyst Manish Prasad said: "Prices are generally stable, there is very little activity in the market, a few operations are buying select shares."

Associated Cement Co. gained 50 rupees to close at 4,100 rupees. Bombay Dyeing slid by five rupees to 440 rupees. Century Textiles was unchanged at 7,000 rupees and Reliance Industries was down 25.50 rupees to 342.50 rupees.

Tata Engineering was unchanged at 525 rupees and Tata Steel went up by 2.50 rupees to close at 256.25 rupees.

## Share prices rise in Manila, Jakarta

HONG KONG, Jan 2: Share prices rose in Manila and Jakarta Monday, but all other Asian markets were closed for the New Year holiday, reports AP.

With most foreign players on holiday, trading on the Manila stock exchange was light. Gainers edged out losers 34 to 38, with 400 issues remaining unchanged.

Brokers said the market was boosted by expectations of continued growth in the Philippine economy this year.

The Philippines' PSE index of 43 selected issues rose 12.4 points, closing at 2,798.21 points.

In Jakarta, share prices closed slightly higher in lethargic trading. The exchange's Composite Index rose 0.500 point, closing at 470.140.

Markets were closed in Australia, New Zealand, South Korea, Japan, Thailand, Taiwan, Malaysia, Singapore and Hong Kong.

Most of the markets will reopen Tuesday, but the Tokyo Stock Exchange does not reopen until a half-day session Wednesday, with normal trading resuming on Thursday.

Analysts in Hong Kong remained cautiously optimistic about the local market, although the exchange's key Hang Seng Index plunged 30 per cent in the last 12 months, ending the year at 8,191.04.

They added, however, that rising interest rates in the United States and economic uncertainty in China could have adverse effects on the Hong Kong market.

The trade row between the United States and China also could send Hong Kong share prices falling on Tuesday.

Last Saturday, the United States issued a list of US 2.8 billion dollar worth of Chinese imports that could be subject to punitive tariffs unless China cracks down on piracy of American computer software, movies and music.

The American trade sanctions would harm Hong Kong.

## Exporters cautiously welcome US-India textile accord

NEW DELHI, Jan 2: Indian textile exporters gave a cautious welcome today to India's agreement with the United States designed to end a row over imports and exports, reports AFP.

"It is fairly satisfactory," said HV Lal Ringa, Director General of the Apparel Export Promotion Council, the country's largest group of exporters with a membership of some 20,000.

Ringa declined further comment, saying he was awaiting details on the pact signed in Washington on Saturday which Indian officials here described as a major breakthrough.

The agreement gives India a 20-per cent increase in its export quota to the United States, and phased-in access to the Indian market for US textiles and garments over the

next five years.

The textile ministry here said the accord gives India "very significant" access to the US market and singled out the lifting of restrictions on Indian exports of employment generating handloom and powerloom fabrics.

India also signed a similar agreement in Brussels on Saturday with the European Union, but no details were available.

Indian President Shankar Dayal Sharma signed legislation Saturday amending the Patents Act of 1970 and Patents Rules of 1972 as well as a customs act to enable the government to levy anti-dumping duty.

The moves came hours before the formal launch of the World Trade Organisation (WTO) on new year's day.

Earlier, Indian patent law provided for only process patents in the food, pharmaceutical and chemical sectors.

nearly 22 billion dollars, and are the single largest item in its export basket.

The agreement followed India's decision to amend its protectionist patents act which will now permit multinationals to apply for product patents in the agricultural, chemical and pharmaceutical sectors.

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Cees Uensem, General Manager Bangladesh, KLM Royal Dutch Airlines, seen presenting a Dhaka-Amsterdam-Dhaka air-ticket to a couple, the lucky winner of the raffle draw held on the occasion of New Year's Eve Ball at the Dhaka Sheraton Hotel.

## Vietnamese agri bank to face overseas audit

HANOI, Jan 2: Vietnam Agricultural Bank (VAB) is to become the first local bank to face an audit by overseas accountants as part of plans to bring the financial system up to international standards, a statement said today, reports AFP.

Accountants Coopers and Lybrand will audit the bank in the first stage of a process to open up their accounts to inspection and improve international confidence in Vietnamese financial institutions.

Funded by the World Bank, the scheme is aimed at stepping up cooperation with foreign banks and drawing capital into the agricultural sector through the VAB.

"Four Vietnamese banks will be audited in 1995, which will undoubtedly unveil some amazing debts," a Western banker said.

## KL eyeing emerging markets in East Asia

KUALA LUMPUR, Jan 2: Permodalan Nasional Bhd. (PNB), Malaysia's biggest government investment house, is eyeing emerging markets in East Asia to reap higher gains and better benefits for the country's Malays, officials said, reports AFP.

"We are looking at the emerging markets such as the East Asia and Asia region," said Mohd Hilmey Mohd Taib at the weekend. Hilmey officially became PNB's new group Chief Executive Sunday.

Hilmey had been the acting chief executive officer for the past six months since his predecessor, Khalid Ibrahim, quit to lead PNB unit Kumpulan Guthrie and become its single largest individual shareholder.

Analysts said today the expansion into emerging markets, aimed at boosting PNB's investments overseas, would be confined mainly to developed countries, representing a strategic shift from its rather conservative approach.

With such resources at its beckoning, PNB can afford to look more at opportunities outside the country," said an analyst with a local brokering company.

The institution currently invests are focused in the trading and services sector, construction, property and plantation areas in the local market.

On the domestic bourse, PNB's princely states were abolished following independence in 1947.

## Tussle over Nizam jewels ends

NEW DELHI, Jan 2: A two-decade-long tussle over the jewellery owned by a former Indian royal family has come to an end with the government agreeing to buy the collection for 72 million dollars, a newspaper reported today, says AFP.

The government has until January 16 to purchase the 173 pieces known as the Nizam Jewels, owned by the former Nizam of Hyderabad, reputed in his lifetime to be the world's richest man, the Hindustan Times said.

The government and the heirs of the former Muslim ruler of Hyderabad state have been at loggerheads for the past two decades over the value of the jewels.

Malays, who make up more than half of multi-ethnic Malaysia's 18 million population, contribute to the two schemes — Amanah Saham Nasional (ASN) and its sister scheme Amanah Saham Bumiputera — and are paid an annual dividend.

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The 21st annual general meeting of Bangladesh Services Limited, owner of Dhaka Sheraton Hotel, was held recently. Nooruddin A. Almasood, Secretary, Ministry of Civil Aviation and Tourism, and Chairman of BSL, presided over the meeting.

## Shipping Intelligence

### Chittagong Port

Berth Position and Performance of Vessels as on 2/1/95						
Berth	Name of Vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving
3/1	Banglar Kalol	GL	Mong	BSC	1/1	6/1
3/2	Java Supply	Const Mat	Sting	Karma	31/12	2/1
3/3	Global Jane	Wheat (G)	—	Lama	R/A	2/1
3/4	Global Jane	Wheat (G)	—	Lama	R/A	4/1
3/5	Global Jane	GI (Copper)	Sing	Royal	26/12	12/1
3/7	Global Jane	Copt	Sing	CTs	30/12	2/1
3/13	Sintia	Cont	Sing	Royal	30/12	3/1
MPB/1	Sherton	Cont	Sing	RSL	30/12	3/1
OG/1	Banglar Moui	Cont	Sing	BSC	1/1	4/1
GE/1	Yuanda	Clink	Sing	BDShip	26/12	7/1
GE/2	Stenberg	Wheat(G)	Sing	Ancient	29/12	2/1
GE/4	Gvda Sprint	CDSO	Sing	TSL	29/12	4/1
PM/5	Gemini	HSD/JP-1	Sing	MSPL	29/12	2/1
PM/6	Lansse	HSDP	Sing	ECSL	29/12	2/1
DQ/1	Banglar Shourabb	C Oil	—	BSC	R/A	2/1
DD/1	Banglar Kiron	Repair	Kara	BSC	27/10	6/1
BB/1	Rajangananda-1	—	Sing	ECPL	14/12	—
BB/2	Swissco-99	—	Sing	ILA	21/12	—

### Vessels Due at Outer Anchorage

Name of Vessels	Date of arrival	Last Port call	Local agent	Cargo	Loading port
Tanaray Star	2/1/95	—	PSAL	SSP	—
Leon	2/1/95	DARF Seacom	Wheat (P)	—	—
Ross Seal	2/1/95	—	ILA	—	—
Loyal Bird	2/1/95	Cal	Cross	—	—
Pverses	2/1/95	Byr	Litmond	MOP	—
Banglar Mamata	3/1/95	Cal	BSC	GI	Col
Nikolay Morozov	3/1/95	Cal	Bardhi	Cont	Col
Kaptai	4/1/95	Kara	Karma	GI	UK Cont
State of Manipur	4/1/95	Cal	SSL	—	UK Cont
Gill	4/1/95	Nara	OWSL	Def. Cargo	—
Umanay Bedny	4/1/95	Col	Seacom	STC (TCB)	—
Nitsa-V	5/1/95	—	CT	Cont	Sing
Petr Starostin	5/1/95	—	CTs	Cont	Sing
Kota Bantang	5/1/95	Sing	—	—	—
Fong Shin	5/1/95	Sing	BDShip	Cont	Sing
Fonglima	5/1/95	Pena	HSL	GI	—
Banglar Robi	6/1/95	Sing	BSC	—	—
Optima	6/1/95	Sing	RSL	Cont	—
Surprise	7/1/95	China	Jayree	Cement	—
Qing He Cheng	7/1/95	Sh. Hat	BDShip	GI	—
Banglar Sampad	8/1/95	Kara	BSC	Rice (P)	—
Blue Ocean	8/1/95	Rang	Cross	GI	—
Meng Lee	8/1/95	Sing	AML	Cont	Sing
Shaplaeverett	9/1/95	EBPL	GI	—	Japa. Fe
Blue Shark	9/1/95	Prog	GI	—	—
Lassa	9/1/95	Roume	OWSL	Wheat (GI)	—
Andrian Goncharov	9/1/95	Sing	CT	Cont	Sing
State of Harvana	10/1/95	—	SSL	GI	—
Pratima	10/1/95	Sing	AML	Cont	Sing
Heran	10/1/95	—	Prog	GI	—
Lanka Mahapola	11/1/95	Cho	Bardhi	Cont	Col/MGL
Kang An Kou (Por)	12/1/95	—	EBPL	Vehicles	—
Neptune Schedar	14/1/95	—	BSC	Wheat	—
Altros	15/1/95	China	Jayree	Cement	—
Meng Kiat	15/1/95	Sing	AML	Cont	Sing

### Tanker Due

Name	2/1/95	Sing
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